

BANKNIFTY OPTION CHAIN IMPORTANT STRIKE RESISTANCE AND SUPPORT LEVELS

| SL no | Straddle | Strike | Nom | St Sup | Nom | St Res | FOR DATE | 15/04/24 |
|-------|----------|--------|-----------|--------|------------|--------|---|----------|
| 1 | Strike1 | 49000 | PS/Str1 S | 48566 | PR/Str 1 R | 49119 | *PS=Power Support *PR=Power Resistance | |
| 2 | Strike2 | 48800 | Str2 S | 48413 | Str 2 R | 48905 | | |
| 3 | Strike3 | 48500 | Str3 S | 48296 | Str 3 R | 48788 | | |
| 4 | Strike4 | 50500 | Str4 S | 48704 | Str 4 R | 50576 | | |
| 5 | Strike5 | 51000 | Str5 S | 48772 | Str 5 R | 51121 | WEEKLY/MTH EXPIRY | 17/04/24 |

PUT writer 0.191471

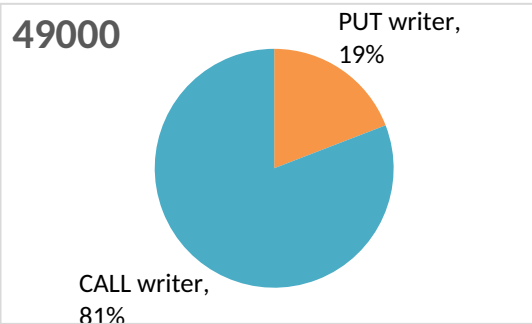
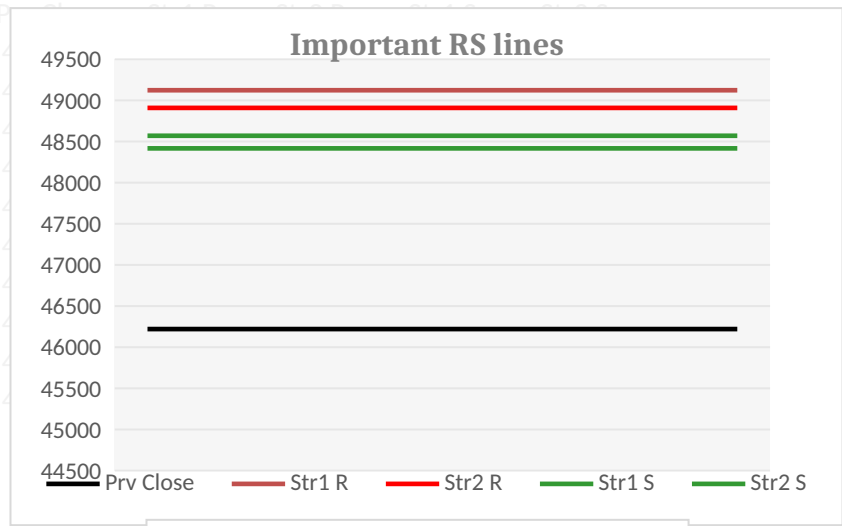
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BANKNIFTY STRIKE RS LEVELS DETAILS

PRICE ACTION ANALYSIS

Prv Close 46218.89

| Sl no | Strike | Support | Resistance |
|-------|--------|---------|------------|
| 1 | 46600 | 46596 | 48688 |
| 2 | 46700 | 46697 | 48670 |
| 3 | 46800 | 46787 | 48642 |
| 4 | 46900 | 46896 | 48662 |
| 5 | 47000 | 46968 | 48612 |
| 6 | 47100 | 47092 | 48662 |
| 7 | 47200 | 47192 | 48632 |
| 8 | 47300 | 47289 | 48648 |
| 9 | 47400 | 47388 | 48665 |
| 10 | 47500 | 47429 | 48599 |
| 11 | 47600 | 47586 | 48656 |
| 12 | 47700 | 47685 | 48669 |
| 13 | 47800 | 47774 | 48675 |
| 14 | 47900 | 47858 | 48670 |
| 15 | 48000 | 47895 | 48633 |
| 16 | 48100 | 48063 | 48727 |
| 17 | 48200 | 48124 | 48734 |
| 18 | 48300 | 48244 | 48802 |
| 19 | 48400 | 48267 | 48778 |
| 20 | 48500 | 48296 | 48788 |
| 21 | 48600 | 48338 | 48809 |
| 22 | 48700 | 48408 | 48873 |
| 23 | 48800 | 48413 | 48905 |
| 24 | 48900 | 48495 | 49008 |
| 25 | 49000 | 48566 | 49119 |
| 26 | 49100 | 48553 | 49156 |
| 27 | 49200 | 48593 | 49263 |
| 28 | 49300 | 48682 | 49349 |
| 29 | 49400 | 48618 | 49441 |
| 30 | 49500 | 48668 | 49566 |
| 31 | 49600 | 48650 | 49646 |
| 32 | 49700 | 48673 | 49759 |
| 33 | 49800 | 48765 | 49868 |
| 34 | 49900 | 48676 | 49951 |
| 35 | 50000 | 48702 | 50077 |



Note:The straddle resistance and support play vital role in day trading dynamics as a deep technical study derived from Option chain analysis and statistical calculations. These resistance and support are other than break even points in short straddle method. **How to apply:** As per observations the 1st/2nd/3rd straddle resistance support basically lead the role as per strength priority. Just you have to draw the lines in your charting/trading platform to decipher your decision making as price chart moves. Normally 1st/2nd strikes play role most of the day.

Deviation:In huge gap up/ down case the 1st/2nd/3rd role play diminishes but on those days of out of range opening, choose the strike resistance/support as per opening price near strike for the day as given in side table to make your decision making. Actually opening strike and near by strikes play lead role on those days. The scenario actually changes in these days because of huge short covering/put unwinding.